**North East School Division**

**Unpacking Outcomes** - Module 5: Journals (Core)

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| **Unpacking the Outcome**  |
| Explore --> the ways journals (organize transactions)  |
| **Outcome**(circle the verb and underline the qualifiers)  |
| Explore how journals simplify and organize transactions in accounting.  |
| **KNOW**  | **UNDERSTAND**  | **BE ABLE TO DO**  |
| Vocabulary: * Source documents
* Journal
	+ General
	+ Combination
* Accounting Records
* Accounting Proofs

\*\*\* g does not fit here. Should be in the ledger. \*\*\*\*\*\* This is related to combination journals, more Accounting 20 \*\*\* | That* The journal provides a chronological list of all business transactions.
* Every transaction requires a source document.
* Each transaction requires equal dollar amounts of Debits and Credits.
* There are other types of journals besides the General Journal [which is the focus of ACC 10]
* Formatting of journal entries is important:
	+ Debits First
	+ Indent all Credits
 | 1. Identify the information contained in source documents.
2. Justify the importance of a journal as a permanent legal entity or legal document as it connects to Generally Accepted Accounting Principles (GAAPs).
3. Identify columns (i.e., general debit, general credit, special amount columns) of a combination journal.
4. Analyze and record business transactions into a journal or journals referencing a chart of accounts.
5. Prove the total of debit columns equals the total of credit columns.
6. Prove cash by determining that the amount of cash in the journal agrees with the accounting records (e.g., cheque stub).
7. Analyze, explain and correct discrepancies when preparing a series of accounting proofs such as slide, divide by 9, and double/half.
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| **ESSENTIAL QUESTIONS**  |
| Why are source documents important?Why are transactions recorded in a journal?How do you properly record transactions in a journal? |